

**TRANSCRIPT OF 32<sup>nd</sup> AGM OF SAPTARISHI AGRO INDUSTRIES  
LIMITED HELD THROUGH VC – 23/09/2024 AT 11:00 AM**

**(With Speaker Shareholders)**

## **COMPANY SECRETARY:**

Good morning Everyone! I'm Priyanka Tripathi - Company Secretary of Saptarishi Agro Industries Limited.

I extend a warm welcome to all of you to the 32<sup>nd</sup> Annual General Meeting of the Company. This meeting is held through video conferencing and other audio visual means in compliance with the Circular issued by the Ministry of Corporate Affairs, the Government of India and Security Exchange Board of India. The Company has taken all feasible steps to ensure that the shareholders are provided with an opportunity to participate in the Annual General Meeting.

As we know, every year the Annual General Meetings offer good opportunity to us to interact with the shareholders and to extend our gratitude towards their trust in the Company and the management.

Now that we move ahead towards initiating the proceedings of the meeting, I wish to introduce all Directors & Panelists for today's meeting of the Company.

1. **Mr. Krunal Patel** – is the Chairman & Director of the Company. He is actively involved in the business development activities and major expansion initiatives undertaken by the group.
2. **Mr. Rushabh Patel** – is the Managing Director & CFO of the Company. He has been actively looking after the business of the Company and Future Planning and Strategies Formulation for the Company.
3. **Mr. Janayash Desai** – the Whole-time Director of the Company. He has his Special Interest in the field of Management Control Systems, Cost and

Management Accountancy, and Project Finance. His association with the Company shall further enhance the Performance of the Company.

4. **Ms. R. Bhuwaneswari** – is a nominee director of TIDCO.
5. **Mr. Divyakant Zaveri** – is an Independent Director of the Company. He is a senior Practicing Chartered Accountant by Profession.
6. **Mr. Rishi Bhootra:** is an Independent Director of the Company. He is currently holding the position of investment advisor and financial planner in reputed firm Anand Rathi, an investment advisor.
7. **Ms. Vaibhavi Patel:** a woman independent director carries rich experience in the administrative matters.
8. **Ms. Gargi Shah:** is an independent woman director.

**Mr. Mayur Shah:** is a Chartered Accountant and founder of M/s. Mayur Shah & Associates, Chartered Accountant and statutory Auditor of the Company.

**Mr. Chirag Shah:** is the Founder of M/s Chirag Shah & Associates, Company Secretaries, the Secretarial Auditors of the Company. They are also the Scrutinizers for today's Annual General Meeting.

All the Directors and Auditors of the Company are present in this meeting.

I now request to Mr. Krunal Patel - Chairman of the 32<sup>nd</sup> Annual General Meeting of the Company to share brief about the progress of the Company.

## **Chairman Speech**

Good morning to all the shareholders, directors, auditors and other invitees and warm welcome at this 32<sup>nd</sup> Annual General Meeting of the Company being conducted through Video Conferencing / Other Audio Visual Means as per MCA and SEBI Circular. I thank all of you for your participation in today's meeting and sincerely wish all of you and in your family are safe and healthy.

As the requisite quorum is present, I call the meeting to Order.

Dear Members –partners.

I will now share highlights of your Company's performance for the year ended 31<sup>st</sup> March, 2024:

During the year under review, your Company has achieved a total income of Rs. 41.29 crore and profit after tax of Rs. 20.38 Lakhs as compared to profit of Rs.59.59 Lakhs, previous year.

The Company is highly hopeful towards upcoming future and is constantly working on exploring opportunities in food processing sectors. Your Company has planned to commence its operations in Frozen Fruits & Vegetable Processing line in the upcoming financial year. Moreover, the Company is also planning to explore opportunities the Land development market and has collaborated with experts in the Real Estate development sector for further business opportunities.

With all this upcoming projects we are very much hopeful and enthusiastic for our upcoming project

On behalf of the Board of Directors and myself, I would like to thank all the valuable employees, stakeholders and partners, including our customers and vendors, who have reposed great trust in us. Above all, I would like to express my gratitude to all the shareholders for their cooperation and continued faith in Saptarishi.

Now, I request our CS Mrs. Tripathi to proceed with the agenda of the meeting.

## **COMPANY SECRETARY Speech:**

Thank you, Chairman Sir!

As per the statutory requirements, Annual Report for the Financial Year 2023-24 has already been circulated to all the shareholders along with Notice, Director's Report, Auditor's Report and Financial Statements. Hence, businesses to be transacted will not be discussed in detail; however, for your consideration, I will read out the agenda items.

1. To consider and adopt audited standalone financial statement of the Company for the financial year ended 31st March, 2024 and the Reports of the Board of Directors and Auditors thereon.
2. To reappoint Shri Krunal Ravjibhai Patel (DIN: 02517567) who retires by rotation as Director and being eligible offers himself for re-appointment.
3. To reappoint Shri Rushabh Ravjibhai Patel (DIN 02721107) who retires by rotation and being eligible offers himself for re-appointment.

And the following SPECIAL BUSINESSES:

4. To reappoint Shri Rushabh Ravjibhai Patel (DIN 02721107) as a Managing Director (Executive Category) as a **Special Resolution**:
5. To approve continuation Shri Krunal Ravjibhai Patel (DIN 02517567) as Director (Executive- Category) as an **Ordinary Resolution**
6. To make loans or investment(s) or provide security and guarantee in excess of the prescribed limits under section 186 of the Companies Act, 2013 as a **Special Resolution**

Further, the report of the Statutory Auditors was unqualified and without any adverse observations or comments in their respective reports, with your permission I take the Auditor's report as read.

Further the report of the Secretarial Auditors was commented regarding non filing of e form as per Section 117 of Companies Act, 2013. under the Companies Act, 2013 which has been now filed and rectified.

Your promoters are in process of complying with the requirements.

The Register of Directors and Key Managerial Personnel (KMP) and their shareholding in the entities in which directors are interested are available for inspection. This will remain accessible to the members for inspection electronically if they so desire.

The Company had provided facility for remote E voting. Remote e voting was open from 20th September, 2024 to 22nd September, 2024. In order to get maximum participation of shareholders at the Annual General Meeting, we had circulated notice in nationwide newspapers and also sent emails to the shareholders explaining the process to login, vote through remote e-voting as well as to participate in the meeting. We have provided facility for voting through poll electronically during the meeting. Those shareholders, who have not voted through remote e voting, will be able to vote now during the meeting.

The results would be submitted to Stock Exchange and also will placed on the website of the Company.

Now that we have no other agenda items to be transacted, we shall take the Question-Answer Session. We have received NIL request from the shareholder to ask questions during the AGM.

Since there are no requests from the shareholders to ask Question. Hence, I would like to give the Vote of Thanks for the meeting.

**On behalf of the Chairman Sir, I thank all the Panelists, shareholders and other stakeholders for attending the meeting and to conclude the Meeting with a vote of Thanks to the Chair.**

Thank you very much all of you.

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